## TONOPAH DAILY BONANZA

OFFICIAL PAPER OF NYE COUNTY

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#### W. W. BOOTH, EDITOR AND MANAGER

MEMBER NEVADA PRESS ASSOCIATION.

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#### The Price of Silver

The depression in the price of silver makes a serious loss to Nevada and to all of the mountain states. The causes given for this depression in price are by no means satisfactory, Professor Fisher's theory that there is so much gold in the world that the price of everything else must advance by comparison with it, utterly breaks down when applied to silver, the fellow royal metal. The claim that the Bombay and Hong Kong syndicates have been forced to relinquish part of their pilver holdings can hardly be allowed, since the demand for silver in China has been greater than ever before, and since India is taking both silver and gold in unprecedented quantities.

A fact not mentioned by the brokers probably has more to do with the fall in silver than anything else, and that is the fallure of the Chinese loan of \$125,000,000. It was expected by the six powers whose hankers were to extend this loan, that the most of it would be paid to China in silver on the current rate of exchange. This expectation would have the natural effect of keeping up the price of silver, since the demand for something like two hundred million ounces of silver would take a great deal of the world's surplus. But this loan being now practically abandoned by reason of the withdrawal of the support of this country from it and the apparent following of British bankers in that with drawal, the bottom dropped out of the expectations that were thus

A resume of the international moves that have affected the price of silver shows that in every case where anything material affecting the orient came to the front, the price of silver was affected. if the matter developed a perspective demand for silver, the price of silver advanced. If, as in the present case, the matter developed was to the hindrance of a demand for silver, the price was depressed. We judge, therefore, from the facts of the case and the reasons proceeding therefrom, that the withdrawal of the United States from the six-power agreement to furnish the loan to China has been the prime cause of the break in silver Undoubtedly the financial world had an inkling of this withdrawal be fore the actual withdrawai was made public; and we therefore conclude that the price of silver is down now only temporarily, for it is indisputable that China must have the loan. The United States withdraws from the agreement to help furnish it. The American bankers thereupon de eline to have anything to do with the loan; this primarily, no doubt, because of the urgent demand of Germany for loans, and because of the scarcity of gold throughout European banking circles. This active demand for money, to be sure, would not necessarily affect the price of silver, but the fact that the prospective tremendous outlet for silver has been shut off could undoubtedly account for the present depression.

Still, we do not believe that the loan to China is abandoned, for China must have the money, and will be willing to pay for it. We reckon, therefore, that the price of silver will presently advance again, just as soon as the bankers of the world can arrange, either with the consent of the remaining five powers or without the consent of any of the powers, to furnish China with the money which she wants, and that furnishing will be largely in silver, and the silver price will again be ad-

#### Bryan's First Lesson

W. J. Bryan is learning early in his official career the difference between Mr. Bryan, editor and platform orator, and Mr. Bryan, secretary of state. In a St. Patrick's day address in Chicago Monday night, Mr. Bryan congratulated the Irish party in the English house of commons for its splendid victory in securing the passage of the bill granting home rule to Ireland. He asserted that the passage of this bill is certain to mark the passing of aristocratic rule. "When the house of lords is compelled to bow to the people" he said, "it will mean the beginning of ome rule for the whole earth."

All this was characteristic St. Patrick's day oratory, and was cheered to the acho by the assembled Irish societies. But Tuesday morning a sudden awakening came. The Atlantic cables fairly burned with the scorching message of indignation from the British press. discretion" is one of the mildest terms used by the British editors. Mr. Bryan spoke just as he has been in the habit of speaking through his paper and from the platform for several years. Then the English press was not interested; but the foreign editors and statesmen resent keenly any public criticism by the secretary of state of the United States concerning the domestic affairs of the United Kingdom.

About all that can be said in defense of our secretary of state is that it was a pardonable indiscretion. Mr. Bryan was speaking simply as an American of Irish descent, and there are millions of them, and did not presume that England would confuse his after-dinner oratory with his

efficial position under our government. But the incident is one over which our new accretary of state imay poinder with advantage. He must bears, quickly that his hotividanism is wholly submerged by his half bear and all of his possible with the position of the state of the state of the state of the state of the position has decreased as a public utteration to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the more disjonate for him to have declined the invitation to adverse the him to adverse the him to be completely declined the invitation to adverse the him to be completely declined the invitation of the state of the him to be completely upon the produce and suggests with which the secretary of state disponate for him to be adversed to the produce of the disponate of him to be adversed to the produce of the disponate of him to be adversed to the new styles in drough the produce of the disponate of him to be adversed to the new styles in drough the disponate of him to be adversed to the new styles in drough the disponate of him to be adversed to the new styles in drough the disponate of him to be adversed to the new styles in drough the disponate of him t

amend the by-laws.
H. H. HOWE, Secretary,
mis-17-24-31

ORDINANCE NO. 23

An Ordinance to Fix and Collece a Li-ceuse Tax Upon and Regulate Solic-ltors Within the Town of Tonopah

Be it ordained by the Board of Coun-y Commissioners of Nye tounty, Ne-ada, siting as a Town Board, as fol-

advance.
Dated at Tonogan, Nevada, this 5th day of March, 1913.
R. B. DAVIS.
W. A. MARNH
ALEX PERGUSON.
Roard of County Commissioners of Nye County, Nevada.

small like him better for the enemiss he makes is to be seen.—Springfield Republican.

We are beginning to fear that Mr. Hearst is framing up a new independence league for next year, and that old Billy Suizer will have to trust the people harder than ever.—Houst the people harder than ever.—Houst to Post.

Alfred Noyes, we learn, is a "young leading hope," which confirms the opinion we gained on reading his effort on "How Scott died," embody-ling "things that came out to meet us."—Philadelphia inquirer.

None can accuse the Hon, Boies Penrose of lack of political courage. Notwithanding Mr. Roosevelt's successing Pennseylvarila, Senator Penrose and monunes that he is a candidate for reelection.—Chicago Inter ocean.

Vice is quite as much a state of mind as it is a condition.—Balliumore American.

Most of the money you have spent has been spent in search of a good time. Ever find one?—Harrisburg Pennsey which place is mind as it is a condition.—Balliumore American.

Most of the money you have spent has been spent in search of a good time. Ever find one?—Harrisburg Pennsey of the company, 31: State Bank and artifice, and artifice, and artifice, and artifice, and artifice of the company, 31: State Bank and artifice, an

INDEPENDENCE LODE: Beginning at corner No. 1, a porphyry stone 13x 18x25 ins., set 15 ins in the ground with mound of stone alongside chiscled 1-1-1162 whence the N. E. corner, section 27, township 2 N. range 12 E. M. D. B. & M. is a stone 6x8 ins. 14 ins. above strough and the section 27, township 2 N. range 12 E. M. D. B. & M. is a stone 6x8 ins. 14 ins. above strough and 2 notches on the east faces researched 1.5 township 2 N. range 12 E. M. D. B. & M. bears N. 14 degrees, 25 minutes 20 seconds W. 3544.9 feet, thence 8, 26 degrees, 23 minutes 2. 598.5 feet to corner No. 2, a porphyry stone 8x13x28 ins. set 17 ins. in the ground with mound of stone alongside, chiseled 1-2-4109; thence S. 65 degrees, 37 minutes W. 1067.5 feet to corner No. 3, a porphyry stone 1x14x26 ins. set 15 ins. in the ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside, chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with mound of stone alongside chiseled 1-4-4109. The ground with ground with ground wi inglining.

The N. E. corner, section 27, townstrains of the N. E. corner, section 27, townstrains of the section 28, and the section 28, townstrains of the section 28, and the section 2

He it ordained by the Board of County Commissioners of Nye Lounty, No. Benshive Lock of this survey, vada, siting as a Town Heard, as follows.

No. Benshive Lock of the S. E. corner, section 2.5 which is the limits of the corner of the standard of the corner of the co tiffy days, or by both such fine and imprisonment.

Sec. 2. At licenses issued under this place of beginning.
Ordinance shall be paid quarterly, in advance.
Dated at Tonogan. Nevada, this 5th days of March, 1913.

B. B. DAVIS.
W. A. MARSH.
ALEX PERGUSON.
Roard of County Commissioners of Nye County, Nevada.

ROBT. G. POHL.

ROBT. G. POHL.

ROBT. G. POHL.

Robert of beginning.

MONTE CHRISTO LODE: Beginning.

MONTE CHRISTO LODE: Beginning.

MONTE CHRISTO LODE: Beginning.

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There are no adjoining of the official plat of survey, a copy of the official plat of survey, a copy of the official plat of survey.

ALEX PERGUSON.

Roard of County Commissioners of Nye County, Nevada.

Attention of the county is the control of the county of the control of the

16 minutes E. 287.4 feet to center of line 1-2.

MIDWAY LODE: N. 74 degrees, 16 minutes W. 525 feet, and S. 74 degrees, 16 minutes E., 744 feet to the center of line 1-2.

MONTE CHRISTO LODE: N. 84 degrees, 12 minutes W. 712.5 feet, and N. 75 degrees, 40 minutes E. 767.2 feet to the center of line 1-2.

BURGER LODE: N. 74 degrees, 58 minutes W. 172.7 feet, and N. 73 degrees, 48 minutes E. 532.8 feet to a point on line 1-2. 297 feet from corner No. 2.

EUREKA LODE: S. 85 degrees, 43 minutes W. 1901.1 feet, and S. 74 degrees, 18 minutes E., 268.3 feet to a point on line 1-2, 309 feet from corner No. 2.

TENDERPOOT LODE: S. 44 degrees, 28.7 minutes W. 1901.1 feet, and S. 74 degrees, 18 minutes E., 268.3 feet to a point on line 1-2, 309 feet from corner No. 2.

TENDERPOOT LODE: S. 44 degrees, 24.1 degrees,

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